



1Q24 EVE UPDATE

MAY 07, 2024



LATEST PRODUCT DEVELOPMENTS



FULL-SCALE PROTOTYPE UPDATE: ON TIME

- Wing and empennage connected to the fuselage structure
- Assembly of pylons and nacelles into wing; installation of composite fuselage “skin”
- Upcoming wind-tunnel tests with rotors on



ABOVE 90% OF SUPPLIERS SELECTED

- KAI (Korea Aerospace Industries) recently announced for eVTOL’s pylons
- Aciturri, Crouzet and FACC will supply wings, pilot control and horizontal/vertical tails
- High-voltage systems and skids to be announced shortly

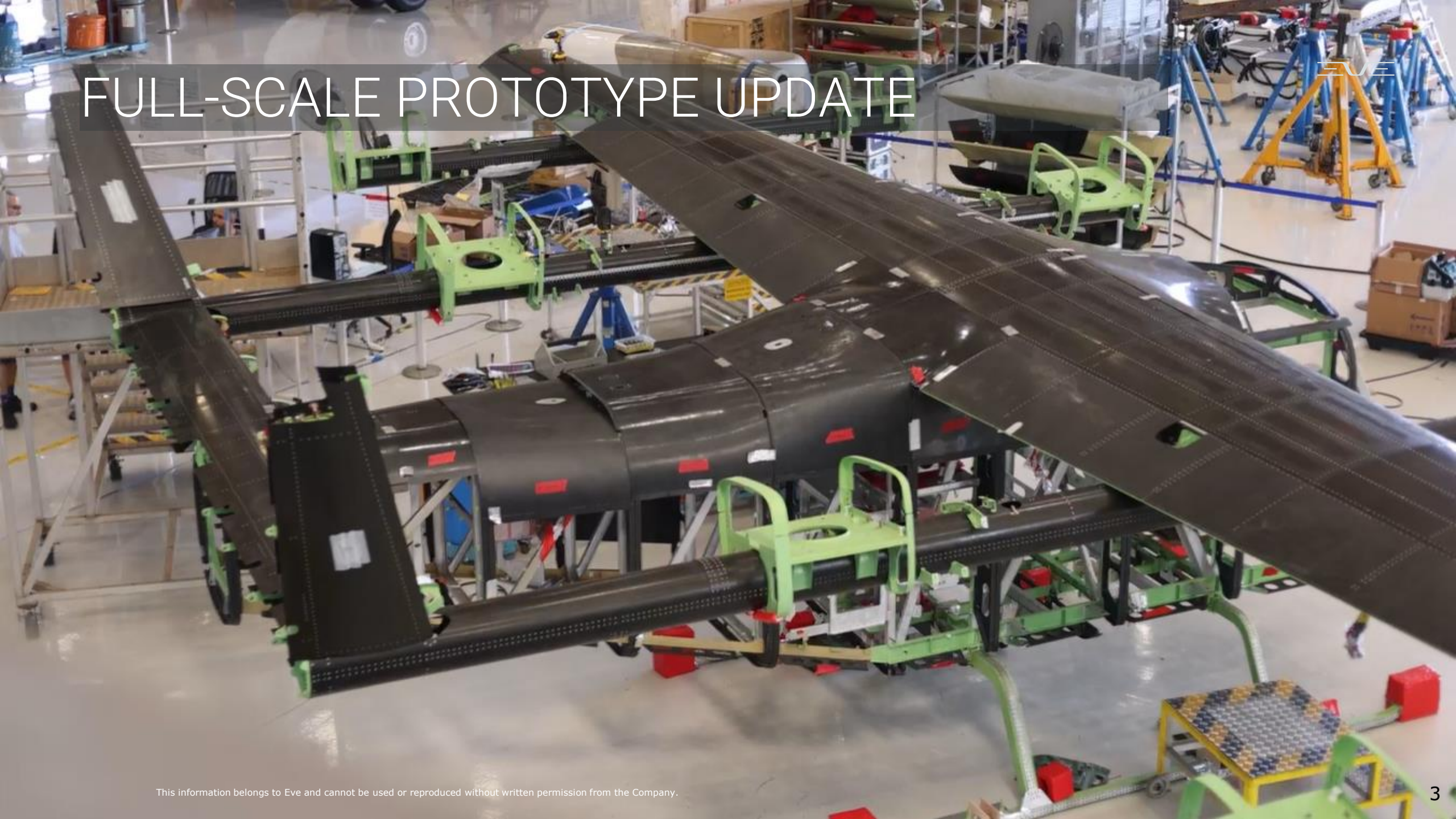


VECTOR (EVE’S URBAN ATM SOFTWARE), NEW EVTOL OPERATOR IN JAPAN

- Eve’s Urban Air Traffic Management Software (“Vector”) presented at Airspace World in Geneva
- New Vector customers added in the quarter, positively impacting services backlog
- Eve signs letter of Intent (LOI) for up to 50 eVTOLs in Japan with AirX Inc

FULL-SCALE PROTOTYPE UPDATE

EVE



FULL-SCALE PROTOTYPE UPDATE



AFT VIEW OF PROTOTYPE



WING, PYLON & NACELLE, STARBOARD SIDE

FULL-SCALE PROTOTYPE ASSEMBLY ADVANCES AT FULL SPEED

FULL-SCALE PROTOTYPE UPDATE

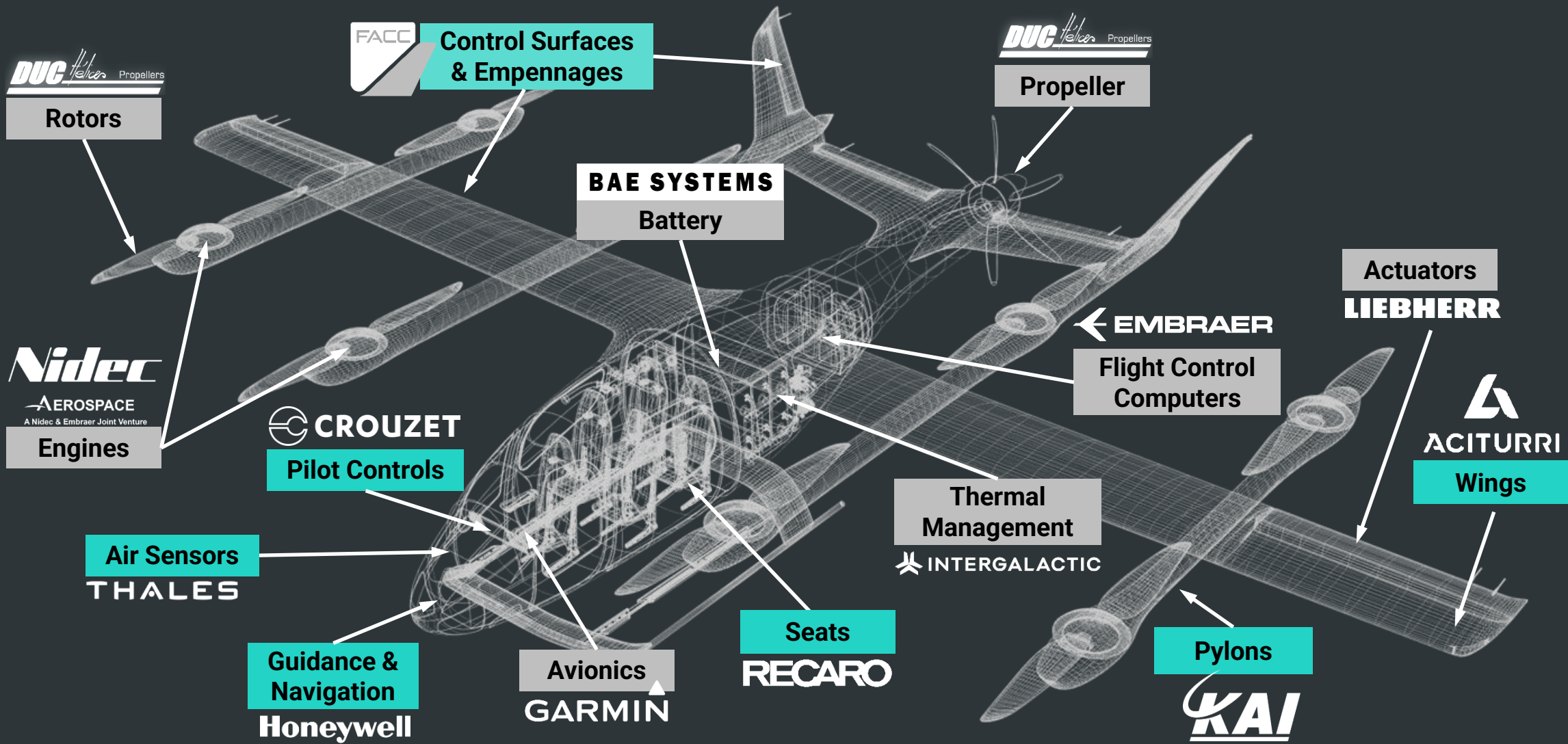


COMPOSITE FUSELAGE "SKIN", WING, PYLONS AND NACELLES, STARBOARD SIDE

EVE AND EMBRAER TEAMS WORKING AT BRAZIL'S GPX FACILITY

SUPPLIERS SELECTION

>90% OF COMPONENT VALUE PURCHASED



■ 2024 ANNOUNCEMENTS

vector

THE URBAN ATM SOFTWARE



Agnostic software for Air Traffic Control and network management



Focus on fleet / vertiport operators and Air Navigation Service Providers (ANSPs)




Eve is advancing towards an operational version for customer test / trial to help scale UAM safely




Vector will optimize the airspace and air traffic network for all users



AIRX SIGNED LOI FOR:

 50 EVTOLS

 SERVICE & SUPPORT

 VECTOR URBAN ATM SOFTWARE

AirX launched the first eVTOL test field, the UAM Centre, which will revolutionize air travel in the Tokyo metropolitan area

eVTOL, VECTOR & SERVICES DEALS

30 eVTOL customers in **13** countries

16 Vector customers & partners in **4** continents

12 Services & Operations Solutions customers in **8** countries

Letters of Intent for up to

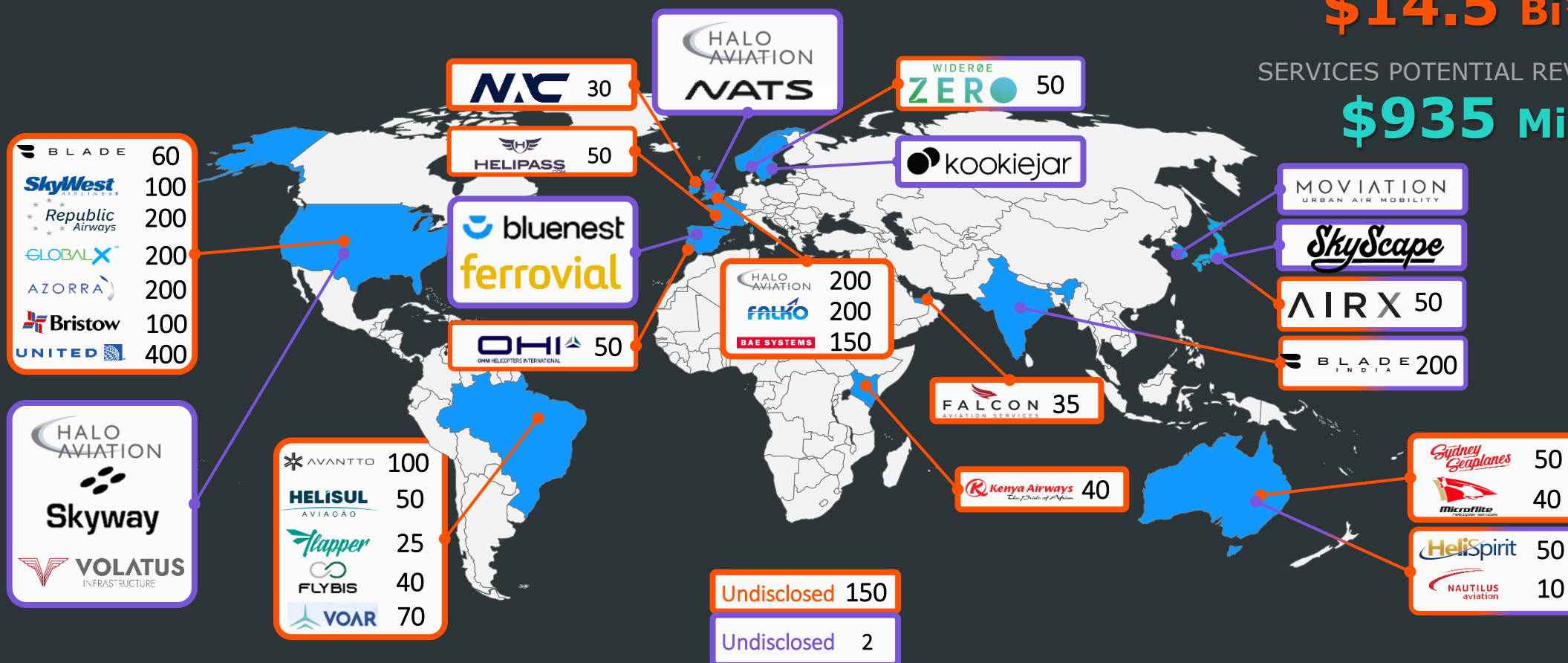
2,900

eVTOL AIRCRAFT

\$14.5 Bi*

SERVICES POTENTIAL REVENUE

\$935 Mi



FINANCIAL PERFORMANCE



USD millions

	1Q24	1Q23
INCOME STATEMENT		
Research & Development (R&D)	(27.5)	(21.5)
Selling, General & Administrative (SG&A)	(6.5)	(6.2)
Change in Fair Value of Derivative Liabilities	6.3	(2.2)
Interest Income / Other Non-Operating Expenses, net	2.9	4.3
Net Earnings / (Loss)	(25.3)	(25.8)
CASH FLOW		
Net Cash Used in Operating Activities	(35.8)	(19.9)
Net Additions to Property, Plant and Equipment (PP&E)	(0.1)	(0.0)
Free Cash Flow*	(35.9)	(19.9)
Net Cash Provided by Financing Activities	14.7	-
	1Q24	4Q23
BALANCE SHEET		
Other Assets	5.8	4.2
Total Payables	39.8	40.6
Cash, Cash Equivalents, Financial Investments and Related Party Loan Receivable (Beginning of Period)	241.1	256.4
Cash, Cash Equivalents, Financial Investments and Related Party Loan Receivable (End of Period)	222.6	241.1
Total Debt	40.0	25.8
Total Liquidity**	280.0	316.3

Notes

* Free Cash Flow is a non-GAAP measure and includes Net Cash Used in Operating Activities, Net Additions to PP&E

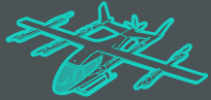
** Total Liquidity is a non-GAAP measure and includes Cash, Cash Equivalents, Financial Investments, Related Party Loan Receivable and undrawn BNDES standby facility

Strong Liquidity

2024 MILESTONES AND OUTLOOK



CONCLUDE FIRST PROTOTYPE AIRFRAME ASSEMBLY (1H24)



INITIATE AND PROGRESS PROTOTYPE TESTS (2H24)



DEFINITION OF CERTIFICATION BASIS AND MEANS OF COMPLIANCE



DEFINE CONFIGURATION OF EVTOL FACTORY; SECURE MANUFACTURING FINANCE



2024 TOTAL CASH CONSUMPTION BETWEEN \$130 AND \$170 MILLION

THANK YOU!

EVE

